

Message Text

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15

ACTION PM-03

INFO OCT-01 EUR-12 ISO-00 TRSE-00 OMB-01 L-02 DODE-00

COME-00 AID-05 IGA-01 SS-15 SSO-00 SP-02 EB-07

CIAE-00 INR-07 NSAE-00 INRE-00 /056 W

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O 150900Z MAY 75

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC IMMEDIATE 8729

INFO USCINCEUR

C O N F I D E N T I A L ATHENS 3575

E.O. 11652: GDS

TAGS: MASS, EAIR, EINV, EIND, BEXP, GR, US

SUBJECT: NATIONAL AVIATION EQUIPMENT INDUSTRY (EBAY)

REF: (A) ATHENS 3569 (B) STATE 105920

1. LOCAL FIRST NATIONAL CITY BANK (FNCB) BRANCH HAS SUPPLIED EMBASSY WITH COPY OF TELEX RECEIVED FROM FNCB NEW YORK REGARDING DOCUMENTATION WHICH REQUIRED BY FNCB FROM BOTH USG AND GOG FOR DRAWDOWN OF \$25 MILLION EBAY PROJECT LOAN. EMBASSY HAS SUGGESTED TO LOCAL FNCB THAT DIRECT CONTACT BETWEEN FNCB NY AND USDOD WOULD BE ADVISABLE ON THIS CASE, PARTICULARLY DUE TO SHORT TIME AVAILABLE.

2. TEXT OF PORTION OF TELEX RELATING TO DOCUMENTS WHICH USDOD MUST PROVIDE FOLLOWS:
BEGIN TEXT

1. DOCUMENTS FROM THE DEPARTMENT OF DEFENSE:
1) IF THE LOAN PROCEEDS ARE TO BE USED FOR PURPOSES OTHER THAN DLRS 15,000,000 FOR "PROCUREMENT OF TOOLING AND OTHER EQUIPMENT FOR THE HELLENIC AIRCRAFT MAINTENANCE FACILITY, WITH THE BALANCE ...TO BE UTILIZED FOR THE PROCUREMENT OF THE HAWK EQUIPMENT AND/OR FOR THE FURTHER PAYMENTS TOWARD THE RECENT F-4 PURCHASE", OR IF THE LOAN PROCEEDS ARE TO BE
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USED FOR SUCH PURPOSE BUT ARE TEMPORARILY INVESTED, THEN

IN EITHER SUCH CASE, AS DISCUSSED, WE BELIEVE A NEW LETTER SHOULD BE OBTAINED FROM THE DEPARTMENT OF DEFENSE TO THE GOVERNMENT OF GREECE (REPLACING THE JUNE 1, 1972 LETTER) STATING VERY SPECIFICALLY THE NEW USE OF THE PROCEEDS AND STATING SPECIFICALLY THAT SAID LETTER SUPERSEDES THE LETTER OF JUNE 1, 1972.

2) A NEW OPINION (OR AN OPINION RE-CONFIRMING THE ORIGINAL OPINION) (SIC, EMBASSY BELIEVES PARENTHESIS SHOULD CLOSE AFTER "INITIAL LOAN") FROM THE GENERAL COUNSEL OF THE DEPARTMENT OF DEFENSE, DATED THE DATE OF THE INITIAL LOAN, RESTATING OR RECONFIRMING AS OF THE DATE OF THE NEW OPINION ALL MATTERS STATED IN THE ORIGINAL OPINION OF J. FRED BUZHARDT DATED JUNE 30, (SIC).

3) AN INCUBENCY CERTIFICATE OF THE DEPARTMENT OF DEFENSE, DATED THE DATE OF THE INITIAL LOAN, IS CALLED FOR BY SECTION 4.01(J) (SIC, EMBASSY BELIEVES REFERENCE IS TO SECTION 4.01(I)) OF THE LOAN AGREEMENT. SUCH A CERTIFICATE WAS PREVIOUSLY FURNISHED DATED JULY 11, 1972. IF A NEW LETTER FROM THE DOD IS TO BE FURNISHED AS DESCRIBED IN 1.1 ABOVE, WE BELIEVE A NEW SUCH INCUMBENCY CERTIFICATE SHOULD BE FURNISHED, DATED THE DATE OF THE INITIAL LOAN, AND THIS TIME REFERRING SPECIFICALLY TO THE OFFICER SIGNING SUCH NEW LETTER ON BEHALF OF THE DOD. END TEXT
KUBISCH

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Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
Concepts: AEROSPACE INDUSTRY, LOANS, INTEREST RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 15 MAY 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ATHENS03575
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750170-1032
From: ATHENS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750547/aaaabpte.tel
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Original Classification: CONFIDENTIAL
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